

Table 14. Coal Prices to Electric Generating Plants, Actual vs. Forecasts

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MER data used due to unavailability of AER data. (dollars per million Btu)																		
AEO82	2.00	2.07	2.14	2.24	2.35	2.51												
AEO83	2.01	2.06	2.15	2.24	2.34	2.46												
AEO84	1.95	2.01	2.08	2.18	2.28	2.40												
AEO85	1.68	1.74	1.81	1.87	1.95	2.05	2.14	2.22	2.30	2.36	2.44							
AEO86		1.61	1.68	1.75	1.82	1.92	2.01	2.10	2.19	2.28	2.37	2.44	2.50	2.56	2.60	2.67		
AEO87			1.52	1.56	1.65	1.74	1.83	1.91	2.00	2.08	2.16						2.60	
AEO89				1.50	1.52	1.66	1.73	1.79	1.85	1.91	1.97	2.02	2.08	2.12	2.18	2.24		
AEO90					1.46	1.53					1.87						2.13	
AEO91						1.51	1.59	1.66	1.75	1.83	1.88	1.94	2.00	2.05	2.12	2.21	2.28	2.17
AEO92							1.54	1.61	1.65	1.73	1.80	1.88	1.91	1.97	2.03	2.15	2.21	2.11
AEO93								2.17	1.52	1.57	1.65	1.70	1.76	1.80	1.86	1.96	2.03	1.92
AEO94									1.51	1.55	1.63	1.71	1.75	1.76	1.84	1.90	2.00	2.04
AEO95										1.42	1.45	1.47	1.52	1.54	1.55	1.58	1.65	1.66
AEO96											1.35	1.34	1.36	1.37	1.37	1.40	1.42	1.47
AEO97												1.36	1.37	1.38	1.40	1.41	1.45	1.46
AEO98													1.27	1.27	1.28	1.28	1.30	1.65
AEO99														1.25	1.24	1.25	1.27	1.27
AEO2000															1.28	1.28	1.26	1.25
AEO2001																1.22	1.24	1.25
AEO2002																	1.22	1.20
AEO2003																		1.23
Actual	1.65	1.58	1.51	1.47	1.45	1.46	1.45	1.41	1.39	1.35	1.32	1.29	1.27	1.25	1.22	1.20	1.23	1.3

Average Absolute Error (Across AEOs)	0.26	0.32	0.39	0.44	0.47	0.52	0.36	0.51	0.46	0.51	0.73	0.47	0.48	0.48	0.51	0.53	0.38	0.35
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	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
(percent error)																		
AEO82	21.5	31.1	42.4	53.0	62.4	72.2												
AEO83	21.9	30.8	42.8	52.5	61.7	68.7												
AEO84	18.1	27.3	38.2	48.4	57.4	64.2												
AEO85	1.9	10.0	20.2	27.7	34.8	40.7	48.0	57.1	65.3	74.7	84.8							
AEO86		2.0	11.5	19.1	25.8	31.4	39.0	48.5	57.2	69.0	79.9	89.4	97.2	105.0	113.0	122.3		
AEO87			0.9	6.5	14.0	19.2	26.2	35.0	43.9	54.0	64.1						117.0	
AEO89				2.3	4.5	13.8	19.7	26.5	33.3	41.8	49.4	56.5	64.1	69.8	78.6	86.6		
AEO90					0.7	4.6					42.1						77.6	
AEO91						3.4	9.6	17.3	25.9	35.6	42.8	50.5	57.7	64.1	73.5	84.3	84.9	73.2
AEO92							6.7	14.3	18.9	28.2	36.8	46.0	50.3	57.4	66.6	79.1	79.8	68.5
AEO93								53.9	9.4	16.6	25.4	31.4	38.8	43.6	52.2	62.9	64.6	53.4
AEO94									8.3	14.6	24.0	32.5	38.1	41.1	50.4	58.1	62.6	62.9
AEO95										5.1	10.0	13.7	19.5	22.9	26.8	31.6	34.2	32.7
AEO96											2.3	4.2	7.0	9.2	12.6	16.9	15.7	17.1
AEO97												5.1	8.0	10.3	14.6	17.1	17.8	16.4
AEO98													0.3	1.5	4.7	6.9	5.8	31.9
AEO99														-0.4	1.8	4.0	2.9	1.6
AEO2000															4.8	7.0	2.5	-0.5
AEO2001																1.8	0.6	-0.3
AEO2002																-0.6	-4.1	
AEO2003																	-1.6	

Average Absolute Percent Error (Across AEOs)	15.9	20.2	26.0	29.9	32.7	35.4	24.9	36.1	32.8	37.7	55.3	36.6	38.1	38.7	41.6	44.5	31.0	28.0
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Table 14. Coal Prices to Electric Generating Plants, Actual vs. Forecasts

Absolute Forecasting Errors as Compared to Actual Historical Figures																		
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MER data																		
AEO82	0.35	0.49	0.64	0.78	0.90	1.05												
AEO83	0.36	0.49	0.64	0.77	0.89	1.00												
AEO84	0.30	0.43	0.58	0.71	0.83	0.94												
AEO85	0.03	0.16	0.30	0.41	0.50	0.59	0.69	0.81	0.91	1.01	1.12							
AEO86		0.03	0.17	0.28	0.37	0.46	0.56	0.69	0.80	0.93	1.05	1.15	1.23	1.31	1.38	1.47		
AEO87			0.01	0.10	0.20	0.28	0.38	0.49	0.61	0.73	0.84							
AEO89				0.03	0.07	0.20	0.29	0.37	0.46	0.56	0.65	0.73	0.81	0.87	0.96	1.04		
AEO90					0.01	0.07												
AEO91						0.05	0.14	0.24	0.36	0.48	0.56	0.65	0.73	0.80	0.90	1.01	1.05	0.92
AEO92							0.10	0.20	0.26	0.38	0.48	0.59	0.64	0.72	0.81	0.95	0.98	0.86
AEO93								0.76	0.13	0.22	0.33	0.41	0.49	0.55	0.64	0.76	0.79	0.67
AEO94									0.12	0.20	0.32	0.42	0.48	0.51	0.62	0.70	0.77	0.79
AEO95										0.07	0.13	0.18	0.25	0.29	0.33	0.38	0.42	0.41
AEO96											0.03	0.05	0.09	0.12	0.15	0.20	0.19	0.21
AEO97												0.07	0.10	0.13	0.18	0.21	0.22	0.21
AEO98													0.00	0.02	0.06	0.08	0.07	0.40
AEO99														0.00	0.02	0.05	0.04	0.02
AEO2000															0.06	0.08	0.03	0.01
AEO2001																0.02	0.01	0.00
AEO2002																	0.01	0.05
AEO2003																		0.02
Actual																		
Average Absolute Error (Across AEOs)																		
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
	(absolute percent error)																	
AEO82	21.5	31.1	42.4	53.0	62.4	72.2												
AEO83	21.9	30.8	42.8	52.5	61.7	68.7												
AEO84	18.1	27.3	38.2	48.4	57.4	64.2												
AEO85	1.9	10.0	20.2	27.7	34.8	40.7	48.0	57.1	65.3	74.7	84.8							
AEO86		2.0	11.5	19.1	25.8	31.4	39.0	48.5	57.2	69.0	79.9	89.4	97.2	105.0	113.0	122.3		
AEO87			0.9	6.5	14.0	19.2	26.2	35.0	43.9	54.0	64.1							
AEO89				2.3	4.5	13.8	19.7	26.5	33.3	41.8	49.4	56.5	64.1	69.8	78.6	86.6		
AEO90					0.7	4.6												
AEO91						3.4	9.6	17.3	25.9	35.6	42.8	50.5	57.7	64.1	73.5	84.3	84.9	73.2
AEO92							6.7	14.3	18.9	28.2	36.8	46.0	50.3	57.4	66.6	79.1	79.8	68.5
AEO93								53.9	9.4	16.6	25.4	31.4	38.8	43.6	52.2	62.9	64.6	53.4
AEO94									8.3	14.6	24.0	32.5	38.1	41.1	50.4	58.1	62.6	62.9
AEO95										5.1	10.0	13.7	19.5	22.9	26.8	31.6	34.2	32.7
AEO96											2.3	4.2	7.0	9.2	12.6	16.9	15.7	17.1
AEO97												5.1	8.0	10.3	14.6	17.1	17.8	16.4
AEO98													0.3	1.5	4.7	6.9	5.8	31.9
AEO99														0.4	1.8	4.0	2.9	1.6
AEO2000															4.8	7.0	2.5	0.5
AEO2001																1.8	0.6	0.3
AEO2002																	0.6	4.1
AEO2003																		1.6
Average Absolute Percent Error (Across AEOs)																		

Table 14. Coal Prices to Electric Generating Plants, Actual vs. Forecasts

Average
Absolute
Error
(Across
MER data Years)

AEO82	0.70
AEO83	0.85
AEO84	0.77
AEO85	0.59
AEO86	0.79
AEO87	0.41
AEO89	0.54
AEO90	0.21
AEO91	0.61
AEO92	0.58
AEO93	0.52
AEO94	0.49
AEO95	0.27
AEO96	0.13
AEO97	0.16
AEO98	0.11
AEO99	0.03
AEO2000	0.04
AEO2001	0.01
AEO2002	0.03
AEO2003	0.02

Actual

Average
Absolute
Error
(Across
AEOs)

Average
Absolute

AEO82	47.1
AEO83	59.4
AEO84	53.4
AEO85	42.3
AEO86	60.7
AEO87	29.3
AEO89	42.1
AEO90	15.8
AEO91	47.9
AEO92	46.0
AEO93	41.1
AEO94	39.3
AEO95	21.8
AEO96	10.6
AEO97	12.8
AEO98	8.5
AEO99	2.1
AEO2000	3.7
AEO2001	0.9
AEO2002	2.3
AEO2003	1.6

Average
Absolute
Percent
Error
(Across
AEOs)